

AGENDA | IRI ANNUITY BOOTCAMP

Boot Camp Moderators: **Andrew A. Favret**, *Associate Vice President and Regional Chief Counsel*, Financial Industry Regulatory Authority
Robert H. Watts, *Consultant; Former SVP and CCO*, John Hancock Financial Services

WEDNESDAY, JUNE 19, 2013

8:00 AM – 9:00 AM

REGISTRATION AND BREAKFAST *
BURNHAM

9:00 AM – 10:30 AM

SALES PRACTICES AND SUITABILITY
BURNHAM

When selling annuity and variable insurance products, it is a firm's responsibility to ensure that its sales practices are in compliance with state and federal suitability rules. Both the NAIC Suitability in Annuity Transactions Model Regulation and current FINRA suitability rules will be discussed in detail. This session will outline sales best practices, including the responsibilities of registered representatives and the firm, and how to address liquidity issues, tax implications, and premature withdrawals. Our Boot Camp leaders will also focus on common yet inappropriate sales practices and issues with defined contribution plans.

10:30 AM – 10:45 AM

BREAK *

10:45 AM – 11:30 AM

SALES PRACTICES AND SUITABILITY (CONT'D)
BURNHAM

11:30 AM – 12:45 PM

LUNCH ON YOUR OWN *

12:45 PM – 2:00 PM

SUITABILITY, SUPERVISION AND TRAINING
BURNHAM

This session will address everything you need to know about suitability, supervision, and training requirements. Our Boot Camp leaders will discuss considerations for implementing FINRA Rule 2330 and the NAIC Suitability in Annuity Transactions Model Regulation. This session will provide insight on training needs of firms, subject areas for training, documentation, and record retention requirements. The discussion also will focus on suitability considerations for fixed indexed annuities and 1035 exchanges, including regulatory concerns, comparison of fees, surrender charges, questions a representative should ask and document, and assessing different suitability factors. This session will provide a discussion of supervisory systems versus written supervisory practices, supervisory system requirements, and the key subjects written supervisory practices must address.

2:00 PM – 2:15 PM

BREAK *

2:15 PM – 2:45 PM**SUPERVISORY PRACTICES AND RED FLAGS****BURNHAM**

Our Boot Camp leaders will discuss how to identify red flags and how to consider red flag suitability guidelines. This session will help you to identify risk tolerance and red flags in subaccount allocation and explain when and how to respond.

2:45 – 4:15 PM**OPEN FORUM FEATURING CHIEF COMPLIANCE OFFICERS****BURNHAM**

Every registered person has supervisory responsibilities and understanding supervision systems and red flag suitability guidelines is crucial for firms to remain in compliance. During this session, our Boot Camp leaders will facilitate an open forum with a panel of current CCOs who will discuss best practices, ideas and concerns about maintaining effective compliance systems. This will be an opportunity for Boot Camp attendees to benchmark their compliance systems with industry peers in an informal setting.

4:15 PM – 4:30 PM**Q&A AND WRAP-UP****BURNHAM**

* *Moderators will be available during the breakfast, lunch and break periods to discuss general questions and introductory materials (optional).*